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Standard Chartered PE invests in Man Infraconstruction

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Standard Chartered Private Equity has picked up an equity stake in construction services company, Man Infraconstruction Limited, by investing in the company.

Standard Chartered PE has picked up an equity stake in the company, its spokesperson told PTI here, without, however, divulging the amount invested or the stake picked up in the company.

Man Infraconstruction has significant expertise and experience in providing specialised civil construction services in infrastructure (primarily ports), industrial structures, residential and commercial real estate.

Standard Chartered Private Equity Managing Director Rahul Raisurana, said in a statement here that "the investment in Man Infra which is seeing rapid growth even in the current economic environment is a part of a strategy of expanding our equity footprint in high-growth mid-cap companies and deepening client relationships." Man Infra Managing Director Parag Shah said that the company was expanding its business and has a strong pipeline with several new orders bagged recently.

"We are also evaluating potential acquisitions that are a good strategic fit for the company. We look forward to leveraging Standard Chartered Private Equity's strategic value-add as we execute our business plans," he said in the statement.